

Pluri Subsidiary Ever After Foods Secured \$10 Million Strategic Investment to Solve Cultivated Food Scalability Challenges

- \$10 million funding round from U.S. and EU strategic investors, will accelerate growth and empower efficient cultivated meat, fish and seafood production at global scale, potentially tackling significant scalability challenges faced by the cultivated food industry
- Round led by global corporates with significant equipment, manufacturing, supply chain, and product development experience, alongside a second investment from Tnuva Group, Pluri and additional investors
- "Ever After Foods' unique and innovative production platform empowered the change to our business model. The shift to a technology enabler will allow us to serve more players in the value chain," said Eyal Rosenthal, Chief Executive Officer of Ever After Foods

HAIFA, Israel – June 18, 2024 – Leading biotechnology company Pluri Inc. (Nasdaq: PLUR) (TASE: PLUR) (“Pluri” or the “Company”), which transforms cells into solutions that promote global wellbeing and sustainability, today announced strategic investments in Pluri’s subsidiary, Ever After Foods Ltd. (“Ever After Foods”), which offers a cutting-edge technology platform to produce cultivated food with unmatched, cost-efficient scalability. Ever After Foods is Pluri’s majority-owned [joint venture](#) with Israeli food giant Tnuva Food-Tech Incubator (2019), L.P. (“Tnuva”), and has exclusive licensing rights to use Pluri’s technology and intellectual property to develop, manufacture and commercialize cultivated meat. The \$10 million funding round will propel Ever After Foods’ cost-advantageous and scalable technology platform, positioning it as a leading technology enabler.

Leveraging on Pluri's innovative technology, Ever After Foods has swiftly advanced its scalable production platform since introducing the pilot version last year. Developing the B2B version of its proprietary technology system, Ever After Foods has demonstrated the natural production of muscle and fat tissues for various animal cells, ensuring taste, feel, and texture akin to conventional animal-derived meat. This breakthrough technology enables partners to reduce production costs by over 90% while significantly increasing productivity.

Powered by Pluri’s technology, Ever After Foods' bioreactors yield up to six times more protein and 700 times more lipids from each cell when compared to other cultivated meat technology platforms, offering enhanced nutritional and flavor value. With this new investment, Pluri has extended the license field granted to Ever After Foods to include cultivated fish, further expanding the reach and impact of its technology in the food industry.

“Ever After Foods' unique and innovative production platform empowered the change to our business model. The shift to a technology enabler will allow us to serve more players in the value chain,” said Eyal Rosenthal, Chief Executive Officer of Ever After Foods. “Securing



funding from new global partners is a testament to our team's tireless dedication to solving the primary production barriers for the next step toward a more sustainable meat industry. In addition to the funding, working with new partners in the space will deepen our industry network and speed up our expansion into international markets as we drive the next era of scalable cultivated meat production."

"The joint investment by global multinational companies, along with Tnuva and Pluri, in Ever After Foods' unique technology platform, its team, and vision underscores the critical role of collaboration in ensuring a sustainable and secure global food system," noted Haim Gavrieli, Tnuva's Chairman of the Board. "The way the world produces and consumes meat will significantly change over the next decade, bringing many opportunities for cultivated meat players. As the leading alternative protein group in Israel, Tnuva recognizes the immense importance of continued investment in Israeli foodtech in general, and particularly in the field of cultivated meat."

"The current investment round in Ever After Foods is led by new global partners, and includes Tnuva's renewed commitment as well. We believe this validates Pluri's strategy and underscores the quality of our technology and solutions," explained Yaky Yanay, Chief Executive Officer and President of Pluri. "In just two years, our subsidiary has transformed the cultivated-meat sector, highlighting Pluri's innovative 3D cell expansion technology. Pluri is dedicated to the success of Ever After Foods, and this milestone reflects our ongoing commitment to innovation and excellence. We extend our heartfelt thanks to the Ever After Foods' management team for their dedication and hard work in driving our shared vision forward."

About Pluri Inc.

Pluri™ is pushing the boundaries of science and engineering to create cell-based products for commercial use and is pioneering a biotech revolution that promotes global well-being and sustainability. The Company's technology platform, a patented and validated state-of-the-art 3D cell expansion system, advances novel cell-based solutions for a range of challenges— from medicine and climate change to food scarcity, animal cruelty and beyond. Pluri's method is uniquely accurate, scalable, cost-effective and consistent from batch to batch. Pluri currently operates in the field of regenerative medicine, foodtech and agtech. The Company also offers CDMO services. Pluri establishes partnerships that leverage the Company's proprietary 3D cell-based technology across various industries that require effective, mass cell production. To learn more, visit us at www.pluri-biotech.com or follow Pluri on [LinkedIn](#) and [X](#) (formerly known as Twitter).

About Ever After Foods



Ever After Foods has developed a proprietary technology platform to produce cultivated meat with unmatched cost-efficient scalability. Leading the reinvention of meat by delivering an ethical, sustainable way to create slaughter-free, delicious, premium cultivated meat products at unprecedented scale, Ever After Foods is committed to bringing cultivated meat to the mass market. Learn more at <https://everafterfoods.com/>.

Safe Harbor Statement

This press release contains express or implied forward-looking statements within the Private Securities Litigation Reform Act of 1995 and other U.S. Federal securities laws. For example, Pluri is using forward-looking statements when it discusses the potential growth of Ever After Foods and its ability to empower efficient cultivated meat production at global scale, the ability of Ever After Foods to potentially tackle significant scalability challenges faced by the industry; that the \$10 million funding round will support Ever After Foods' B2B technology platform, positioning it as a sustainable technology enabler; the expansion of its reach and impact of its technology in the food industry, including international expansion; and the achievement of its vision of transforming cells into solutions that promote global wellbeing and sustainability. These forward-looking statements and their implications are based on the current expectations of the management of Pluri only and are subject to a number of factors and uncertainties that could cause actual results to differ materially from those described in the forward-looking statements. The following factors, among others, could cause actual results to differ materially from those described in the forward-looking statements about Pluri: changes in technology and market requirements; Pluri may encounter delays or obstacles in launching and/or successfully completing its clinical trials, if necessary; its products may not be approved by regulatory agencies, its technology may not be validated as it progresses further and its methods may not be accepted by the scientific community; it may be unable to retain or attract key employees whose knowledge is essential to the development of its products; unforeseen scientific difficulties may develop with its processes; its products may wind up being more expensive than it anticipates; results in the laboratory may not translate to equally good results in real clinical settings; its patents may not be sufficient; its products may harm recipients or consumers; changes in legislation with an adverse impact; inability to timely develop and introduce new technologies, products and applications; loss of market share and pressure on pricing resulting from competition, which could cause the actual results or performance of Pluri to differ materially from those contemplated in such forward-looking statements. Except as otherwise required by law, Pluri undertakes no obligation to publicly release any revisions to these forward-looking statements to reflect events or circumstances after the date hereof or to reflect the occurrence of unanticipated events. For a more detailed description of the risks and uncertainties affecting Pluri reference is made to Pluri's reports filed from time to time with the Securities and Exchange Commission.

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